B.   In the Claims

Please amend the claims as set out below.

1-16. (Cancelled)

17. (Currently Amended)   ~~A computer apparatus implementing a loan, the apparatus including:~~

~~a database of data relating to mortgage loan applications, the database including an indicator of an application status other than a lock status and a float status; and~~

~~a program accessing the database so as to analyze the status information in carrying out closings of some of the loans~~ A machine configured to produce output indicating that a set value has been triggered, the machine comprising:

a computer configured to:

receive input data corresponding to a transaction comprising a mortgage loan which includes the financial term, the financial term being subject to change before the financial term has a set value triggered, according to information elicited regarding a potential customer who contemplates the mortgage loan, by a current market rate;

determine, based on the input data, whether the set value is triggered; and

if the set value is triggered, produce output indicating that the set value has been triggered.

18. (Currently amended)   ~~The computer system of claim 17, wherein the indicator indicates an option status~~ The machine of claim 17, wherein the set value comprises a price for the mortgage loan.

19. (Currently amended) ~~The computer system of claim 17, wherein the program uses shock analysis on said application status loan applications~~ The machine of claim 17, wherein the set value comprises an interest rate for the mortgage loan.

20. (Currently amended) ~~The computer system of claim 18, wherein said database includes one or both of a floor and a ceiling in association with said option status~~ The machine of claim 17, wherein the set value comprises one or more points for the mortgage loan.

21. (Currently amended) ~~A template to associate data indicating a price lock with data indicating a customer identity, the template comprising:~~

~~a first data field configured to receive an entry of data indicating a future lock-triggering price for a contemplated loan transaction;~~

~~a prompt soliciting a potential customer to enter data indicating a future lock-triggering price in the first field; and~~

~~a second field configured to receive an entry of data indicating the identity of a potential customer contemplating the transaction; wherein~~

~~the data fields and prompt are carried out by a computer~~ The machine of claim 17, wherein the set value comprises a floor.

22. (Currently amended) ~~A data structure comprising:~~

~~data indicating a future lock-triggering price for a contemplated loan transaction; and~~

~~data indicating a potential customer associated with the contemplated loan transaction~~ The machine of claim 17, wherein the set value is a portion of an option spread.

23. (Currently amended) ~~The data structure of claim 22, recorded on a computer readable medium~~ The machine of claim 17, wherein the set value comprises a ceiling.

24. (Currently amended) ~~A data structure comprising:~~

~~data indicating a desired future lock-triggering price for one or more contemplated loan transactions; and~~

~~data indicating the monetary value of the one or more contemplated loan transactions~~ The machine of claim 17, wherein the computer is configured to receive an application for the mortgage loan, from the potential customer, completed over an Internet-type network.

25. (Currently amended) ~~A database recorded on a computer readable medium, the database comprising a multiplicity of records, at least one of the records comprising:~~

~~a desired future lock-triggering price for a contemplated loan transaction; and~~

~~a monetary value representing the scale of the contemplated loan transaction~~ The machine of claim 17, wherein the output is produced and the computer communicates the output to the potential consumer's computer.

26. (Currently amended) ~~A computer apparatus programmed to carry out the operations of:~~

~~eliciting information regarding a potential customer who contemplates carrying out a financial transaction comprising a loan;~~

~~eliciting a future lock-triggering price contemplated by the customer for the financial transaction;~~

~~determining whether the lock-triggering price is available; and~~

~~if and when the lock-triggering price becomes available, communicating that the lock has been triggered~~ <u>The machine of claim 17, wherein the output is produced and the computer communicates the output to a broker's computer.</u>

27. (Currently amended) ~~The computer system of claim 26, further programmed for evaluating the information and lock-triggering price to determine whether the financial transaction is acceptable to a seller that contemplates participating in the financial transaction~~ <u>The machine of claim 17, wherein the output is produced and the computer communicates the output to a lender's computer.</u>

28. (Currently amended) ~~A computer apparatus programmed to carry out the operations of:~~

~~eliciting information regarding a potential customer who contemplates carrying out a financial transaction that includes a loan;~~

~~eliciting a future lock-triggering price contemplated by the potential customer for the financial transaction; and~~

~~communicating the future lock-triggering price to a potential supplier of the financial transaction~~

The machine of claim 17, wherein the output is produced and the computer communicates the output to a securities exchange computer.

29. (Currently amended) ~~A data structure comprising a database of records, each record constituting data documenting a pending loan application, the data structure defining a pool of pending loan applications, each configured for backing a loan-backed security, wherein at least one application in the pool identifies a future lock-triggering price at which the loan will be locked if the triggering price becomes available~~ The machine of claim 17, wherein the output is produced and the computer communicates the output to a trading desk computer.

30. (Currently amended) ~~A computer system comprising the database of claim 25 and a computer processor programmed to carry out the operations of:~~
~~• reading associated loan lock-triggering prices in the database,~~
~~• searching for prices offered by sellers of the transactions corresponding to the lock-triggering prices,~~
~~• when a price offered by a seller of the transactions corresponding to one or more of the lock-triggering prices is located, updating the records in the database to indicate that the rate is locked~~ A method to produce output indicating that a set value has been triggered, the method comprising:

receiving, with a computer, input data corresponding to a transaction comprising a mortgage loan which includes the financial term, the financial term being subject to change before the financial term has a set value triggered, according to information elicited regarding a potential customer who contemplates the mortgage loan, by a current market rate;

determining, based on the input data, whether the set value is triggered; and

if the set value is triggered, producing output indicating that the set value has been triggered.

31. (Currently amended) ~~A self-executing price lock agreement usable by a buyer and seller to establish the price of a future transaction that has a fluctuating market price, comprising:~~

~~a provision specifying a future lock-triggering price for a future transaction comprising a loan; and~~

~~a provision that the seller automatically agrees to accept the specified future lock-triggering price as the negotiated price of the future transaction, if in the future the market price reaches the future lock-triggering price; wherein~~

~~said provisions are implemented by a self-executing capability of a computer system~~ The method of claim 30, further including:

receiving, with the computer, an application for the mortgage loan, from the potential customer, completed over an Internet-type network; and

based on the output, processing the application to facilitate closing the mortgage loan.

32. (Currently amended) ~~A method of establishing a price lock for a future transaction subject to market price fluctuations, the method comprising:~~

~~establishing, by computer, a future lock-triggering price and a lock price for a future transaction comprising a loan, wherein the lock price is the same as or different from the future lock-triggering price;~~

~~establishing, by the computer, that if in the future the market price for the~~ ~~transaction reaches the future lock-triggering price, the price for the transaction shall be the~~ ~~lock price~~ <u>The method of claim 30, wherein the set value comprises a price for the mortgage loan</u>.

33. (Currently amended) ~~A machine to establish a price lock for a future~~ ~~transaction subject to market price fluctuations, the machine comprising:~~

~~means for establishing a future lock-triggering price for a transaction~~ ~~comprising a loan;~~

~~means for determining in the future whether the market price for the transaction~~ ~~has reached the future lock-triggering price. and~~

~~means responsive to the determining means for communicating that the market~~ ~~price for the transaction has reached the future lock-triggering price~~ <u>The method of claim 30, wherein the set value comprises an interest rate for the mortgage loan</u>.

34. (Currently amended) ~~A machine to establish a price lock for a future~~ ~~transaction subject to market price fluctuations. the machine comprising:~~

~~a data field for entering a future lock-triggering price for a future transaction~~ ~~comprising a loan;~~

~~a market price monitor programmed for determining in the future whether the~~ ~~market price for the transaction has reached the future lock-triggering price. and~~

~~an output for communicating data indicating that the market price for the~~ ~~transaction has reached the future lock-triggering price~~ <u>The method of claim 30, wherein the set value comprises one or more points for the mortgage loan</u>.

35. (Currently amended) ~~A method of implementing a future rate lock for a financial transaction that has a market rate, the method comprising:~~

~~• providing a digital computer apparatus comprising a processor for receiving input data, processing the input data to produce output data, and outputting the output data; a memory operatively connected to the processor for storing and retrieving machine readable data input to and output from the processor; and a program operatively connected to the processor to form circuitry in the processor for controlling the processor to receive the input data and to produce and store in the memory the output data;~~

~~• inputting data to the processor identifying the customer and a proposed future triggering rate of a loan which the customer proposes to lock in if the market rate reaches the proposed triggering rate;~~

~~• inputting data to the processor identifying the current market rate at which the financial transaction is being undertaken;~~

~~• comparing with the processor the proposed future triggering rate to the current market rate; and~~

~~• if the current market rate reaches the future triggering rate, the processor generating as output data in the memory a record indicating that the proposed future triggering rate has been locked~~ The method of claim 30, wherein the set value comprises a floor.

36. (Currently amended) ~~A method of calculating risk exposure resulting from accepting a portfolio of future rate locks for financial transactions triggered by the market reaching a predetermined trigger rate, the method comprising:~~

~~providing a digital computer apparatus comprising a processor for receiving input data, processing the input data to produce output data, and outputting the output data; a memory operatively connected to the processor for storing and retrieving machine readable data input to and output from the processor; and a program operatively connected to the processor to form circuitry in the processor for controlling the processor to receive the input data and to produce and store in the memory the output data;~~

~~inputting to the processor the gross volume of loans in a portfolio locked in at a particular lock rate; inputting to the processor a pull through rate for the portfolio;~~

~~computing with the processor the product of the gross volume of loans and the pull through rate, thus determining the estimated net volume of loans that will be closed at the particular lock rate; and~~

~~outputting to the memory the estimated net volume of loans that will be closed at the particular lock rate~~ The method of claim 30, wherein the set value is a portion of an option spread.

37. (Currently amended) ~~A method of hedging the risk exposure resulting from accepting a portfolio of future rate locks for financial transactions triggered by the market reaching a predetermined trigger rate, the method comprising:~~

~~providing a digital computer apparatus comprising a processor for receiving input data, processing the input data to produce output data, and outputting the output data; a memory operatively connected to the processor for storing and retrieving machine readable data input to and output from the processor; and a program operatively connected to the processor to form circuitry in the processor for controlling the processor to receive the input data and to produce and store in the memory the output data;~~

~~inputting to the processor the estimated net volume of loans in a portfolio that will be closed at a particular lock rate;~~

~~inputting to the processor the volume of loans that are fully hedged;~~

~~computing with the processor the difference between the net volume of loans that will be closed and the volume of loans that are fully hedged, producing as output data the amount of hedging transactions to properly hedge the portfolio; and~~

~~storing the output data in the memory~~ The method of claim 30, wherein the set value comprises a ceiling.

38. (Currently amended) ~~A computer-aided method of producing an asset-backed security backed by a multiplicity of loans, the loans being defined by agreements between a multiplicity of borrowers and at least one loan provider, the method comprising:~~

~~A.   storing in a computer memory a data structure recording a multiplicity of loans undertaken by a multiplicity of borrowers and at least one loan provider, the data structure including for at least one loan data corresponding to an automatic lock-triggering price agreed to govern the price of the loan if a defined market price reaches the lock-triggering price under the terms of the loan;~~

~~B.   updating the data structure to identify closed loans;~~

~~C.   identifying a set of multiple closed loans recorded in the data structure that are qualified to back a loan-backed security; and~~

~~D.   forming a loan-backed security by preparing documentation operatively associating the set of multiple loans with the security as the backing for the security~~ The method of claim 30, further including communicating, with the computer, the output to the potential consumer's computer in facilitating the transaction.

39. (Currently amended) ~~The method of claim 38, further comprising comparing data in the data structure relating to the lock-triggering prices of loans to at least one market price, to determine for each loan being compared whether the market price has reached a lock triggering price under the terms of the loan, thereby locking the loan~~ The method of claim 30, wherein the output is produced, and further including communicating, with the computer, the output to a broker's computer in facilitating the transaction.

40. (Currently amended) ~~The method of claim 38, further comprising entering data in the data structure recording which loans in the data structure are locked~~ The method of claim 30, wherein the output is produced, and further including communicating, with the computer, the output to a lender's computer in facilitating the transaction.

41. (Currently amended) ~~The method of claim 38, further comprising selling the security to a buyer~~ The method of claim 30, wherein the output is produced, and further including communicating, with the computer, the output to a securities exchange computer in facilitating the transaction.

42. (Currently amended) ~~The method of claim 38, wherein the set of loans identified includes at least one loan subject to an automatic lock-triggering price~~ The method of claim 30, wherein the output is produced, and further including communicating, with the computer, the output to a trading desk computer in facilitating the transaction.

43. - 45. (Cancelled)